

**MINUTES**  
**THE ST. LOUIS LOCAL DEVELOPMENT COMPANY**  
**BOARD OF DIRECTORS**  
**SPECIAL BOARD MEETING**  
**ST. LOUIS DEVELOPMENT CORPORATION**  
**1520 MARKET STREET–SUITE 2000**  
**ST. LOUIS, MISSOURI 63103**  
**SLDC BOARD ROOM**  
**THURSDAY, JULY 7, 2016**  
**3:00 P.M.**

**BY CONFERENCE CALL**

---

**DIRECTORS**

**PRESENT:** Ms. Loura M. Gilbert, President  
Mr. James C. Seitz, Vice President  
Mr. Thomas J. Pickel, Treasurer  
Mr. Michael Holmes  
Mr. David McCreery  
Mr. Steven M. Buesching

**DIRECTORS**

**ABSENT:** Mr. Edward L. Bryant  
Mr. Don Reeves  
Ms. Krishna A. Walker

**STAFF**

**PRESENT:** Mr. Otis Williams  
Ms. Linda Behrmann  
Mr. Ron Epps  
Mr. Jeremy Scott  
Mr. Chris Maguire  
Ms. Mary Giammanco

**COUNSEL**

**PRESENT:** Ms. Jacqueline Harris

**GUESTS**

**PRESENT:** Joseph Schmitt, STLPROP, LLC  
Joseph Dodds, STLPROP, LLC

**GUESTS**

**MEDIA:** None

**CALL TO ORDER**

A quorum being present, Director Gilbert called the Special Board Meeting to order on Thursday, July 7, 2016, at 3:04 p.m.

**Roll Call:**

Director Gilbert–Aye  
Director Seitz–Aye  
Director Pickel–Aye  
Director Holmes–Aye  
Director McCreery–Aye  
Director Buesching–Aye

**RESOLUTION NO. 16-LDC-10 AUTHORIZING A LOAN TO STLPROP, LLC**

Ron Epps presented Resolution No. 16-LDC-10 seeking approval of an SBA a loan in the amount of \$765,000, including fees, to STLPROP, LLC in connection with the purchase of land and the construction of a new building at 6400 Manchester Avenue, in the Ellendale neighborhood. The building will house Rapids Cash and Carry, owned by DASCOA, Inc., which sells food service equipment and supplies.

The loan will have a term of 20 years and an interest rate to be determined at the time of the sale of the SBA debenture. It will be secured by a second deed of trust on the property. The loan will be guaranteed by DASCOA, Inc., d/b/a Rapids, Inc., Advanced Contract Equipment and Design, L.C., FCAD, Inc., EAFS, Inc., d/b/a Chain Restaurant Solutions, Joseph and Geraldine Schmitt, and Joseph and Diane Dodds.

The total cost of the project is \$1,865,744. The project is expected to result in the creation of 15 new, full-time jobs within two years of opening.

Director Gilbert called for a motion to approve Resolution No. 16-LDC-10. Director McCreery moved to approve Resolution No. 16-LDC-10, and Director Buesching seconded the motion. The Resolution was approved unanimously.

**Roll Call:**

Director Gilbert–Aye  
Director Seitz–Aye  
Director Pickel–Aye  
Director Holmes–Aye  
Director McCreery–Aye  
Director Buesching–Aye

**OTHER BUSINESS**

There was no other business at this meeting.

**NEXT MEETING**

The next Board Meeting is scheduled for Thursday, July 14, 2016, at 3:00 p.m.

**ADJOURNMENT**

There being no further items for discussion, Director Gilbert then sought a motion to adjourn the Special Board Meeting. The motion for adjournment was made by Director McCreery and seconded by Director Buesching. The motion carried unanimously.

The meeting adjourned at 3:27 p.m.

Executed version is kept on file at:  
St. Louis Development Corporation  
1520 Market St.  
Ste.# 2000  
St. Louis, MO 63103

Respectfully Submitted,

---

Laura Gilbert, President